

**IN THE COURT OF COMMON PLEAS
FRANKLIN COUNTY**

Kegler Brown Hill & Ritter Co., LPA, : Case No. 23 EX 125

Judgment Creditor, : Judge J. Brown

vs. :

Carlo M. Croce, :

Judgment Debtor. :

EXHIBIT 2

1334 York Avenue
New York, New York 10021
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June 12th, 2023

Founded in 1744, Sotheby's is the world's oldest and largest internationally recognized firm of fine art and luxury auctioneers. With headquarters in New York, London, and Hong Kong, Sotheby's is comprised of forty-four departments that together annually offer over 600 auctions, which see in excess of \$7 billion of sales.

Sotheby's Old Masters department has led the industry as the dominant market force for a generation. This enduring success is due to the remarkable tenure of the team of over twenty specialists, seven of whom have worked together at Sotheby's for over thirty years; an acute understanding of the ever-evolving marketplace; unparalleled relationships with collectors and cultural institutions old and new; and an overarching focus on quality. For eight of the last ten years our global team has led the market, selling a higher value of Old Masters than any of our competitors.

The New York Old Masters department has seen particular success in the recent sale of Baroque paintings. In January 2023, Masters Week was headlined by "Baroque: Masterpieces from the Fisch Davidson Collection," a white glove single-owner sale, in which all of the works on offer sold. The sale totaled \$49.6 million across ten lots, three of which went to museum collections. Following on this, in May 2023, the final Baroque work from the collection was included in the Modern Evening sale, where it achieved \$26.2 million, the fourth highest auction result for a work by Sir Peter Paul Rubens.

Property of Carlo Maria Croce

Property of Carlo Maria Croce

AUCTION ESTIMATE FOR
SOTHEBY'S FINANCIAL SERVICES COLLATERAL LOAN

PRIVATE SALE SCHEDULE

SUMMARY

AUCTION ESTIMATE

PAGE	CONTENTS	VALUE
5	Fine Art	\$2,260,000 - 3,260,000
11	Certification	

The enclosed values are to provide you with approximate private treaty sale estimates for the Property. These estimates are intended to provide a general indication of our private treaty sale asking price. Sotheby's reserves the right to review and revise these estimates should the Property be consigned for private sale.

The enclosed estimates are preliminary only and subject to change based on firsthand inspection and further research. We have provided the enclosed estimates based on our assumption that the property can be offered freely and openly in the international art market.

SUMMARY

PRIVATE SALE VALUE

PAGE	CONTENTS	VALUE
5	Fine Art	\$800,000
11	Certification	

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1
64FDZ

GIOVANNI FRANCESCO BARBIERI, CALLED IL GUERCINO

Man with turban

Oil on canvas

87.6 by 65 cm

AE: \$300,000 - \$500,000

Estimate pending further research.

PROVENANCE

Anonymous sale, Paris, Piasa, 25 June 1999, lot 4 (as Attributed to Guercino);

Cesare Lampronti;

From whom acquired by the present collector.



2
CM9DR

JACOPO DA PONTE, CALLED JACOPO BASSANO

Saint John the Baptist taking leave of his parents

Oil on canvas

47 by 57 cm

AE: \$60,000 - \$80,000

PROVENANCE

With Walpole Gallery, London, 1988;
Anonymous sale, London, Sotheby's, 14 December 2000, lot 68, where unsold;

Anonymous sale ("Property of a Deceased's Estate"), London, Sotheby's, 12 July 2001, lot 128.



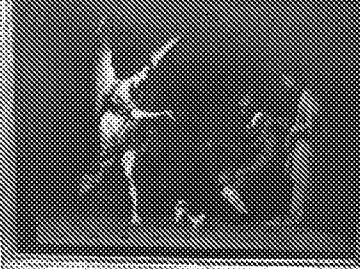
EXHIBITED

London, Walpole Gallery, *Treasures of Italian Art*, 19 April – 24 June 1988, no. 7.

LITERATURE

Treasures of Italian Art, exhibition catalogue, London 1988, p. 24, cat. no. 7, reproduced.;

A. Ballarin, *Jacopo Bassano*, Padua 1996, vol. II, tome III, cat. no. 346, reproduced.

3 CDM25	<p>BERNARDO CAVALLINO <i>Healing of Tobit</i> Oil on canvas 97 by 128 cm</p> <p>AE: \$100,000 - \$150,000</p> <p>PROVENANCE Private collection, Naples, 1930.</p> <p>LITERATURE N. Spinoza, <i>Grazia e tenerezza 'in posa,' Bernardo Cavallino e il suo tempo, 1616-1656</i>, Rome 2013, pp. 283-284, cat. no. 18.1, reproduced in black and white.</p>	
4 CM9D5	<p>BERNARDO CAVALLINO <i>Saint Ursula</i> Oil on canvas 64 by 52 cm</p> <p>AE: \$100,000 - \$150,000</p> <p>PROVENANCE Anonymous sale, Rome, Christie's, 18 June 2002, lot 725 (as Attributed to Antonio de Bellis).</p> <p>LITERATURE Wiedmann, "Francesco Guarini e Antonio De Bellis 'tutti discepoli del Cavalier Massimo Stanzone,'" in <i>Francesco Guarini, Nuovi contributi</i>, M.A. Pavone (ed.), Naples 2012, p. 58 (as Antonio De Bellis); N. Spinoza, <i>Grazia e tenerezza 'in posa,' Bernardo Cavallino e il suo tempo 1616-1656</i>, Rome 2013, p. 397, cat. no. 132 (under works in precarious states of conservation), reproduced in black and white.</p>	
5 CM9DC	<p>ANTIVEDUTO GRAMATICA <i>Saint Cecilia playing the organ</i> Oil on canvas</p> <p>AE: \$80,000 - \$120,000</p>	

6
CDM29

GIOVANNI LANFRANCO

Diana playing with three children
Oil on canvas
92 by 108 cm

AE: \$150,000 - \$200,000

PROVENANCE

Taddeo Barberini, Prince of Palestrina and nephew of Pope Urban VIII;
Thence by descent to his son, Maffeo Barberini;
Aristocratic family collection for generations;
Thence by inheritance to a private, noble collector, Vienna;
By whom anonymously sold, Zurich, Koller, 22 March 2013, lot
3107 (as Lanfranco).



LITERATURE

E. Schleier, "Un quadro barberiniano di Lanfranco ritrovato: 'Diana al bagno con tre putti,'" in *Paragone*, no. 116 (773), July 2014.

7
CM9DH

CARLO MARATTA

Madonna with a book surrounded by angels playing music

Oil on canvas
74 by 62 cm

AE: \$60,000 - \$80,000

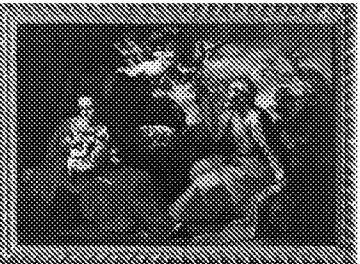
PROVENANCE

Private collection, Rome;

Anonymous sale, Lempertz, 12 May 2012, lot 1259A, where unsold.



FINE ART

8 CDM2D	<p>THE MASTER OF THE ANNUNCIATION TO THE SHEPHERDS</p> <p><i>Rest on the flight into Egypt</i> Oil on canvas 125 by 175 cm</p> <p>AE: \$200,000 - \$300,000</p> <p>PROVENANCE Genoa, Casa d'aste Cambi, 15 April 2014, lot 63 (as Juan Do; with its pair, an Adoration of the Shepherds, now in private collection, London and France).</p> <p>LITERATURE N. Spinoza, <i>Il maestro degli Annunci ai pastori e i pittori dal "tremendo impasto"</i> (Napoli 1625-1650), Rome 2021, pp. 90-91, cat. no. A23b, reproduced in color p. 91.</p>	
9 4FTCJ	<p>JUSEPE DE RIBERA</p> <p><i>Madonna and Child</i> Oil on canvas 105 by 98 cm</p> <p>AE: \$150,000 - \$200,000</p> <p>PROVENANCE Randone collection, Rome; Anonymous sale, Milan, Sotheby's, 1 June 2004, lot 153; Where acquired by the present owner.</p> <p>LITERATURE N. Spinoza, <i>Ribera</i>, Naples 2003, p. 300, under cat. no. A264; N. Spinoza, <i>Ribera. La obra completa</i>, Milan 2008, p. 457, under cat. no. A318.</p>	
10 CM9DF	<p>ATTRIBUTED TO ORAZIO RIMINALDI</p> <p><i>Cupid victorious</i> Oil on canvas</p> <p>AE: \$60,000 - \$80,000</p>	

11
CM9D6

BARTOLOMEO SCHEDONI
Beheading of Saint John the Baptist
Oil on walnut panel

AE: \$300,000 - \$400,000

LITERATURE

E. Negro, in *Ducato di Modena & Reggio 1598-1859: Lo stato, la corte, le arti*, P.V. Ferrari (ed.), Modena 2007, p. 223, fig. 12 (as Costabili version);
N. Roio, "Bartolomeo Schedoni e Leonello Spada, alcune opere sconosciute di due 'caravaggisti' padani" in *Valori Tattili* 1 (2013), p. 53, reproduced fig. 7.



12
64DXY

VIRGINIA DA VEZZO
Allegory of painting
Oil on canvas
95 by 132 cm

AE: \$400,000 - \$600,000
PVT: \$800,000

This estimate is pending further research.



LITERATURE

C. Lollobrigida, "Virginia da Vezzo tra Roma e Parigi, Verso un primo catalogo ragionato," in *Scritti di donne, 40 Studiose per la storia dell'arte*, Folgino 2022, p. 249, reproduced fig. 3 (as Virginia da Vezzo, *Allegory of painting*).

FINE ART

13
64DY2

SIMON VOUET

Saint Francis receiving the stigmata

Oil on canvas

200 by 142 cm

AE: \$300,000 - \$400,000

PROVENANCE

Commissioned by Paolo Alaleoni for the Alaleoni family chapel in San Lorenzo in Lucina, Rome, 1623.

LITERATURE

M. Marini, "Ricerche negli archivi e nei musei, l'opera di Simon Vouet nella Cappella Alaleoni in San Lorenzo in Lucina," in *Arte illustrata* 58, no. 7 (July 1974), pp. 197-203;

M. Marini, "La Pala d'Altare di Simon Vouet per la cappella Alaleoni in San Lorenzo in Lucina," in *Il Seicento* 1-2 (1976), pp. 157-163;

E. Schleier, in *Simon Vouet, les années italiennes, 1613-1627*, exhibition catalogue, Paris 2007, p. 116, reproduced fig. 67.



CERTIFICATION

1. Sotheby's, whose principal place of business is located at 1334 York Avenue, New York, New York, 10021, is actively engaged in conducting public sales and valuations of art and literary property, including that of the kind and character set down upon the preceding schedule.
2. Sotheby's may have been, or may be in the future, engaged to sell some or all of the property at auction or by any other means. Any engagement did not affect the performance of the Valuation or determination of value.
3. This is to affirm that the following specialist is qualified based on their background, experience and education to render a valuation for the items listed in this document
- Christopher Apostle
4. The values set forth, including
- the private sale values issued for private sale purposes as of 13 June 2023 represent to the best of the valuer's judgment the values of the items listed as of the date of the valuation unless otherwise indicated.
5. In some instances, values have been based on photographs and information provided.
6. Unless otherwise noted, condition is assumed to be good.
7. The values are given with the assumption that the provenance for the property could be demonstrated to satisfy our internal compliance standards, and that the property could legally be offered for sale in all relevant jurisdictions and in compliance with all relevant laws and regulations, including those related to cultural heritage and endangered species.
8. This valuation is subject to the terms of the Valuation Agreement between Sotheby's and Carlo Croce.

Signed: *Grace Kortlander*
Grace Kortlander
Assistant Vice President

Date: 13 June 2023

SOTHEBY'S

Sotheby's

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